

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF OREGON

In re

) Case No. \_\_\_\_\_

)

) NOTICE OF **PRELIMINARY**

) HEARING ON MOTION

) FOR USE OF CASH COLLATERAL

) TO OBTAIN CREDIT

Debtor(s)

) (Check One)

YOU ARE NOTIFIED THAT:

1. The undersigned moving party, \_\_\_\_\_, filed a Motion For Use of Cash Collateral To Obtain Credit (check one). A copy of the motion is attached; and it includes (i) the statement required by [Local Form #541.5](#), and (ii) the following allegations:

a. The immediate and irreparable harm that will come to the estate pending a final hearing is \_\_\_\_\_.

b. The amount of cash collateral credit (check one) necessary to avoid the harm detailed above prior to the final hearing is \_\_\_\_\_.

2. The name and service address of the moving party's attorney (or moving party, if no attorney) are: \_\_\_\_\_.

3. A **PRELIMINARY HEARING** on the motion WILL BE HELD ON \_\_\_\_\_ AT \_\_\_\_\_.  
IN \_\_\_\_\_.

Testimony will be received if offered and admissible.

4. If you wish to object to the motion, you must do one or both of the following: (1) attend the preliminary hearing; and/or (2) file with the Clerk of Court (i.e., if the 5-digit portion of the Case No. begins with "3" or "4", mail to 1001 SW 5<sup>th</sup> Ave #700, Portland OR 97204; OR if it begins with "6" or "7", mail to 405 E 8<sup>th</sup> Ave #2600, Eugene OR 97401), a written response, which states the facts upon which you will rely and, if the response is filed within three business days before the hearing, notify the judge's chambers by telephone immediately after filing the document, as required by LBR 9004-1(b).

5. On \_\_\_\_\_ copies of this notice and the motion were served pursuant to FRBP 7004 on the debtor(s); any debtor's attorney; any trustee; any trustee's attorney; members of any committee elected pursuant to 11 U.S.C. §705; any creditors' committee chairperson [or, if none serving, on all creditors listed on the list filed pursuant to FRBP 1007(d)]; any creditors' committee attorney; the U.S. Trustee; and all affected lien holders whose names and addresses used for service are as follows:

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Signature of Moving Party or Attorney

OSB #

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(If debtor is movant) Debtor's Address & Taxpayer ID#(s) (last 4 digits)

Label Matrix for local noticing  
0979-3  
Case 16-30406-rlld11  
District of Oregon  
Portland  
Fri Feb 5 13:14:49 PST 2016

ADP Commercial Leasing LLC  
3726 Solutions Center  
Chicago, IL 60677-3007

154 West Aviation Enterprises, Inc.  
c/o Kirk A. Hoopingarner Attorney  
Partner Quarles & Brady LLP  
300 N LaSalle St, # 4000  
Chicago, IL 60654-5427

A.E.R.O., Inc.  
3701 Hwy. 162  
Granite City, IL 62040-6628  
AIX Inc  
5220 Riverton Avenue  
Anchorage, AK 99516-4230

API  
3778 Distriflex Drive North  
Memphis, TN 38118-7299

ARINC  
P.O. BOX 951273  
Dallas, TX 75395-1273

ASIG Portland  
PO Box 402458  
Atlanta, GA 30384-2458

ASIG San Diego  
PO Box 402458  
Atlanta, GA 30384-2458

AT&T  
PO BOX 5014  
Carol Stream, IL 60197-5014

AT&T  
PO BOX 5025  
Carol Stream, IL 60197-5025

AT&T Phone  
PO Box 105414  
Atlanta, GA 30348-5414

AT&T Phone  
PO Box 105414  
Atlanta, GA 30348-5414

AT&T Phone  
PO Box 5001  
Carol Stream, IL 60197-5001

AT&T Phone  
PO Box 5014  
Carol Stream, IL 60197-5014

AT&T Phone  
PO Box 5025  
Carol Stream, IL 60197-5025

ATP Aircraft Technical Publishers  
101 South Hill Drive  
Brisbane, CA 94005-1251

AUM  
PO Box 60068  
Los Angeles, CA 90060-0068

Aaron Smith  
11671 Spruse Run Dr  
San Diego, CA 92131-3723

Accounting Principals  
10151 Deerwood Park Blvd  
Bldg 200 Suite 400  
Jacksonville, FL 32256-0566

Adam Enders  
1266 Glassboro Road  
Williamstown, NJ 08094-8924

Aero Services  
1890 Renshaw Way  
Juneau, AK 99801-9388

Air Maintenance Service, Inc.  
120 Lemons Drive  
Tupelo, MS 38801-7024

Airborne Flying Service, Inc.  
525 Airport Road  
Hot Springs, AR 71913-4713

Aircraft Lease Finance III, Inc.  
Residual Based Finance Corp. aka RESIDCO  
Three First National Plaza  
70 W Madison, Ste 2340  
Chicago, IL 60602-4919

Aircraft Lease Finance III, Inc.  
c/o Michael J. Edelman, Esq.  
1633 Broadway, 4th Fl  
New York, NY 10019-6708

Aircraft Mechanical Services  
9519 Airport Drive  
Visalia, CA 93277-9501

Airline Maintenance Service Inc  
1 Terminal Way Suite 302  
Nashville, TN 37214-4110

Airline Tariff Publishing Co.  
45005 Aviation Drive  
Dulles, VA 20166-7546

Airlines for America  
1301 Pennsylvania Avenue NW  
Suite 1100  
Washington, DC 20004-1738

Aklitho  
8420 Airport Blvd  
Juneau, AK 99801-8069

Alaska Communications Systems  
P.O. Box 196666  
Anchorage, Ak 99519-6666

Alaska Forest Association  
111 Stedman Street, Suite 200  
Ketchikan, AK 99901-6599

Alaska Laundry  
1114 Glacier Ave.  
Juneau, AK 99801-1540

Alaska Marine Lines Inc  
PO Box 34026  
Seattle, WA 98124-1026

Alaska Pacific Environmental  
5211 Stark Street  
Juneau, AK 99801-9521

Alaska Seaplanes  
1873 Shell Simmons Dr #110  
Juneau, AK 99801-7001

Alaska Technical Solutions  
Box 34136  
Juneau, AK 99803-4136

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Alexander Groves  
117 N Harris  
Pearcy, AR 71964-9459

Alexander Miller  
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Portland, OR 97214-1839

Alisa Knott & Arthur Knott  
c/o SeaPort Airlines  
7505 NE Airport Way  
Portland, OR 97218-1021

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PO Box 9001948  
Louiseville, KY 40290-1948

American Eagle Airlines, Inc  
Box 619616 MD 5494 DFW Airport  
Dallas, TX 75261-9616

American Express  
PO Box 53852  
Phoenix, AZ 85072-3852

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4636 Wendover St  
Eugene, OR 97404-1348

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Southhaven, MS 38671-3423

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Portland, OR 97231-2798

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Plano, TX 75025-3524

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El Centro, CA 92243-5506

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Portland, OR 97233-2964

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Dallas, TX 75395-1883

Atlantic Burbank  
PO Box 79648  
City of Industry, CA 91716-9648

Av-Base Systems  
120 Bessemer Road  
London, ON NE 1R2 Canada  
CANADA

Aviall Services, Inc.  
P.O. BOX 842267  
Dallas, TX 75284-2267

Avion Capital Corporation  
PO Box 1739  
Denver, CO 80201-1739

Axis Capital  
308 N Locust St  
Grand Island, NE 68801-5985

Bandon by the Sea  
Chamber of Commerce  
Box 1515  
Bandon, OR 97411-1515

Bank of America VISA  
100 North Tryon Street  
Charlotte, NC 28255-0001

Bay Area Chamber of Commerce  
145 Central  
Coos Bay, OR 97420-2301

BearCom, Inc.  
PO Box 670354  
Dallas, TX 75267-0354

BenefitHelp Solutions  
P O Box 5817  
Portland, OR 97228-5817

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St. Louis, MO 63179-0250

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6633 Tracy Ave  
Kansas City, MO 64131-1419

Bianca Malone  
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Vancouver, WA 98682-2595

Big River Broadcasting  
624 Sam Phillips St.  
Florence, AL 35630-5859

Black Box Network Services  
PO Box 86  
Minneapolis, MN 55486-0086

Boone County Airport  
P.O. Box 1114  
Harrison, AR 72602-1114

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Juneau, AK 99803-2318

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Ridgeway, SC 29130-9657

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186 Gilt Edge Rd  
Munford, TN 38058-6010

Bruce Cherven  
1007 Don Blair Dr  
SmvRNA, TN 37167-9337

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2627 Hollywood Way  
Burbank, CA 91505-5017

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Bellevue, WA 98004-6478

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Millington, TN 38053-5257

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5 Juliano Drive  
Oxford, CT 06478-1042

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Box 990065  
Boise, ID 83799-0065

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710 Buttermilk Dr.  
Nesbit, MS 38651-7013

Charter Communications - OTH  
PO Box 60188  
Los Angeles, CA 90060-0188

Chem-Dry of Oregon  
9595 SE Tualatin Sherwood Rd.  
Tualatin, OR 97062

Chemsearchfe  
23261 Network Place  
Chicago, IL 60673-1232

Chemstation Mid-South  
1213 ESI Drive  
Springdale, AR 72764-1100

Cheyenne Scale Company, Inc.  
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Gresham, OR 97080-5102

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Cincinnati, OH 45263-0921

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Juneau, AK 99801-1397

City & Borough of Juneau  
155 South Seward Street  
Juneau, AK 99801-1397

City & Borough of Juneau  
1873 Shell Simmons Drive Suite 200  
Juneau, AK 99801-7005

(p)CITY OF DALLAS  
C O CITY SECRETARYS OFFICE  
DALLAS CITY HALL  
1500 MARILLA STREET ROOM 5D SOUTH  
DALLAS TX 75201-6390

City of El Dorado  
PO Box 2170  
El Dorado, AR 71731-2170

City of Great Bend  
1209 Williams  
Great Bend, KS 67530-4446

City of Hoonah  
P.O. Box 360  
Hoonah, AK 99829-0360

City of Kansas City  
PO Box 844124  
Kansas City, MO 64184-4124

City of Memphis  
Treasurer  
Box 185  
Memphis, TN 38101-0185

City of Pendleton  
500 SW Dorion Ave.  
Pendleton, OR 97801-2035

City of Pendleton - Airport  
2016 Airport Road  
Pendleton, OR 97801-4597

City of Visalia  
City Hall West  
PO Box 5078  
Visalia, CA 93278-5078

City of Visalia (Licensing & Fees)  
315 E Acequia PO Box 4002  
Visalia, CA 93278-4002

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The Villages, FL 32162-3710

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Atlanta, GA 30348-5257

Comcast - Telephone  
P.O. Box 3 34227  
Seattle, WA 98111-0003

Comcast - Telephone  
PO Box 105184  
Atlanta, GA 30348-5184

Computer Forms, Inc  
PO Box 23456  
Portland, OR 97281-3456

Connie Konzem  
2300 Franklin  
Great Bend, KS 67530-2629

Contract Aircraft Maintenance, Inc.  
16395 NW 136th.  
St. Platte City, MO 64079-9266

Coos Aviation Fuel, OTH  
1210 E Airport Way  
North Bend, OR 97459-2026

Coos County Airport  
1100 Airport Lane  
North Bend, OR 97459-2006

Coos County Tax Office  
PO Box 4368  
Portland, OR 97208-4368

Courtyard by Marriott  
7225 Sleepy Hollow Dr.  
Southaven, MS 38671-5148

Cox Communications  
PO Box 248871  
Oklahoma City, OK 73124-8871

Crownair Aviation  
3753 John J. Montgomery Dr  
San Diego, CA 92123-1732

Curtis Knight  
4718 NE Multnomah St  
Portland, OR 97213-2116

DASH CA, Inc  
250 St Andrews Way  
Lomrock, CA 93436-1317

Dallas County Tax Office  
PO Box 139066  
Dallas, TX 75313-9066

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961 Green Oaks Dr  
Memphis, TN 38117-5608

Daniel Green  
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North Bend, OR 97459-7781

Darryl Mitchell  
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Memphis, TN 38125-4731

Dash Group Inc  
1083 N Collier Blvd  
Marco Island, FL 34145-2539

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Portland, OR 97232-1959

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Memphis, TN 38104-4894

David Perlitz  
817 15th St Apt E  
Santa Monica, CA 90403-1828

David Sandberg  
10965 Glacier Hwy  
Juneau, AK 99801-8589

David Tittle  
457 Westbourne St  
La Jolla, CA 92037-5348

David Volmut  
233 Bell Bottom Rd.  
Sequim, WA 98382-6606

Dell  
PO Box 802816  
Chicago, IL 60680-2816

Delta Western  
P.O. Box 94356  
Seattle, WA 98124-6656

Dennis Electric, Inc.  
7560 Bartlett Corporate Drive  
Bartlett, TN 38133-8953

Desser Tire & Rubber Co  
Box 1028  
Montebello, CA 90640-1028

Diio LLC  
PO Box 146  
Mt. Vernon, VA 22121-0146

Donna Blake (Board member)  
10219 NE 82nd Ave  
Vancouver, WA 98662-1360

Douglas Wheeler  
7252 55th Ave  
Salem, OR 97305-9586

Duncan Aviation  
PO Box 956153 S  
St. Louis, MO 63195-6153

Earthlink Business  
1058 PO Box 2252  
Birmingham, AL 35246-0031

East Oregonian Pub. Co., Inc.  
211 SE Byers Ave  
Pendleton, OR 97801-2346

Edward Almada  
13021 SE Morrison St  
Portland, OR 97233-1640

El Dorado Chamber of Commerce  
111 West Main  
El Dorado, AR 71730-5602

Elijah Hoyt  
4220 5th Ave N Apt  
Grand Forks, ND 58203-1955

Elite Taxis, Inc.  
332 SE Dorion  
Pendleton, OR 97801-2530

Eric Alderson  
171C Pinehill Rd  
Hot Springs, AR 71913-9711

Erika Martinez  
4619 NE 112th Ave C203  
Vancouver, WA 98682-5430

Erin O'Connor  
7835 SE 92nd Ave #15  
Portland, OR 97266-6244

Estate of Fariah Peterson  
c/o Christopher McNutt, Esq  
Hollis Wright Clay & Vail PC  
2201 Morris Ave  
Birmingham, AL 35203-4211

Executive Express Aviation, LLC  
43W700 Us Highway 30  
Sugar Grove, IL 60554-9512

FAA - Penalty #4  
AMK-322-NM  
PO Box 25770  
Oklahoma City, OK 73125-0770

FedEx Freight  
P.O. BOX 7221  
Pasadena, CA 91109-7321

Federal Aviation Administration  
PO Box 25770  
Oklahoma City, OK 73125-0770

Fidelity Title Agency of Alaska, LLC  
re: Notice of Default - 2016-000397-0  
3150 C St #220  
Anchorage, AK 99503-3979

Flight Line Maintenance, LLC  
6910 Santa Teresa Blvd.  
San Jose, CA 95119-1339

Fountain Village Development  
115 SW Ash St #500  
Portland, OR 97204-3575

Frances Texiera  
PO Box 8811  
St Joseph, MO 64508-8811

Frankie Feldman  
515 East Mill Ave.  
Porterville, CA 93257-4117

GAT Airline Ground Support  
P.O. Box 36608  
Mobile, AL 36608

Geoff Dale  
1790 Canon Dr  
Imperial, CA 92251-9561

Geoshine George  
7687 Roundleaf Dr  
Memphis, TN 38125-5054

Glacier Auto Parts  
9110 Mendenhall Mall Rd.  
Juneau, AK 99801-7159

Grainger, Inc.  
PO Box 419267  
Kansas City, MO 64141-6267

Grant Abrams  
11301 NE 7th St FF7  
Vancouver, WA 98684-4984

Gravitate  
1012 Washington St  
Vancouver, WA 98660-3115

Gray Line of Tennessee  
186 North First Street  
Nashville, TN 37213-1102

Great Bend Chamber of Commerce  
1125 Williams  
Great Bend, KS 67530-4445

Great Bend Tribune  
2012 Forest Ave  
Great Bend, KS 67530-4014

Gregory Willett  
27065 NE 143rd Pl  
Duvall, WA 98019-8393

Hailey Orosco  
4516 NE 93rd St  
Vancouver, WA 98665-5353

Haines Borough  
P.O. Box 1209  
Haines, AK 99827-1209

Haines Chamber of Commerce  
P.O. Box 1449  
Haines, AK 99827-1449

Haines Home Building Supply  
1003 Haines Hi Box 1169  
Haines, AK 99827-1169

Heath Day  
1909 Mountain Valley Apt 27  
Harrison, AR 72601-6499

Heather Murray  
4341 NE 78th Ave  
Portland, OR 97218-3929

Heather Nobles  
315 N Alberta Apt 79  
Portland, OR 97217-2851

Henry Chi  
1996 NE 51st Ave  
Hillsboro, OR 97124-6181

Heritage Coffee Co.  
538 W Willoughby Ave J  
Juneau, AK 99801-1730

Hill Fuel LLC  
Box 808  
Hoonah, AK 99829-0808

Hogan & Lovells  
555 Thirteenth Street, NW  
Washington, DC 20004-1109

Hoonah Trading Company  
P.O. Box 117  
Hoonah, AK 99829-0117

Houston Airport System  
P.O. Box 204172  
Houston, TX 77216-4172

Howard Taylor  
Po box 2344  
Temecula, CA 92593-2344

Huntleigh USA Corp.  
3600 Presidential Blvd # 211  
Austin, TX 78719-2365

Huser Integrated Technologies  
1313 NW 17th Ave.  
Portland, OR 97209-2412

(p) INTERNAL REVENUE SERVICE  
CENTRALIZED INSOLVENCY OPERATIONS  
PO BOX 7346  
PHILADELPHIA PA 19101-7346

IRS  
Attn: Civil Process Clerk  
U.S. Attorney, District of Oregon  
1000 SW 3rd, #600  
Portland, OR 97204-2936

IRS  
Centralized Insolvency Operation  
P. O. Box 7346  
Philadelphia, PA 19101-7346

Icy Strait Point, LLC  
9301 Glacier Highway, #220  
Juneau, AK 99801-9380

Imperial County - Airport Office  
Office 1099 Airport Rd  
Imperial, CA 92251-1827

Imperial County Department of Weights  
PO Box 806  
El Centro, CA 92244-0806

Imperial County Office of Education  
Luis Wong -Pax)  
1398 Sperber Road  
El Centro, CA 92243-9621

Inland Industrial Scale  
P.O. Box 70235  
Riverside, CA 92513-0235

(p) INTEGRA TELECOM  
1201 NE LLOYD BLVD  
SUITE 500  
PORTLAND OR 97232-1259

InterCall  
PO Box 281866  
Atlanta, GA 30384-1866

J and V Janitorial Service  
PO Box 493  
Hermiston, OR 97838-0493

J.A. Aero, Inc.  
43W730 U.S. Route 30  
Sugar Grove, IL 60554-9837

J.A. Flight Services, Inc.  
43W700 U.S. Route 30  
Sugar Grove, IL 60554-9512

JS Firm, LLC  
8205 Camp Bowie W Blvd  
Fort Worth, TX 76116-6328

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4439 SE Pennywood Dr  
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James Beebe  
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753 N Evergreen  
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James Taylor  
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Harrison, AR 72601-7046

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15517 NE 83rd St  
Vancouver, WA 98682-9477

Janair, LLC  
c/o Thomas Carroll, Reg. Agnt  
115 SW Ash St #500  
Portland, OR 97204-3575

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Vancouver, WA 98682-2600

Jane Neal  
518 NW 7th  
Pendleton, OR 97801-1328

Janessa Halupo  
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Camas, WA 98607-8707

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Keilon Morton  
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Memphis, TN 38111-1604

Keith Scharer  
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Vancouver, WA 98662-6454

Kellie Duran  
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Coos Bay, OR 97420-6815

Kelner - Lease & Eng Res  
201 Kelner Place  
Thunder Bay, ON P7K0A1  
CANADA

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Anchorage, AK 99503-2648

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Portland, OR 97220-1019

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Memphis, TN 38116-3814

Memphis International Airport  
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Memphis, TN 38116-3856

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Olive Branch, MS 38654-4002

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Houston, TX 77032-2475

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File 1095  
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X5 Solutions  
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City of Dallas  
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Attn: Attorney General of United States  
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Integra Telecom  
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Kansas Department of Revenue  
915 SW Harrison St  
Topeka, KS 66612

Pacific Power  
PO Box 26000  
Portland, OR 97256

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PO Box 660252  
Dallas, TX 75266

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d) CenturyLink Phone  
PO Box 2961  
Phoenix, AZ 85062-2961

(d) CenturyLink Phone  
PO Box 91155  
Seattle, WA 98111-9255

	End of Label Matrix
Mailable recipients	472
Bypassed recipients	2
Total	474

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Of Attorneys for Debtor-in-Possession

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF OREGON

In re ) Case No. 16-30406-rld11  
 )  
SeaPort Airlines, Inc., ) DEBTOR'S MOTION FOR INTERIM AND FINAL  
 ) ORDERS AUTHORIZING DEBTOR TO OBTAIN  
 ) UNSECURED CREDIT  
Debtor-in-Possession.) **Expedited Hearing Requested**

Pursuant to 11 U.S.C. § 364(b) and Bankruptcy Rule 4001(c), SeaPort Airlines, Inc. ("Debtor") moves this Court for interim and final orders substantially in the form attached hereto as **Exhibit 1** (the "Interim Order") (a) authorizing Debtor to obtain postpetition financing pursuant to Section 365(b) of the Bankruptcy Code; and (b) scheduling an interim and final hearing (the "Motion"). In support of this Motion, Debtor respectfully represents as follows:

1. Debtor filed its Voluntary Petition under Chapter 11 of Title 11 of the United States Code on February 5, 2016 (the "Petition Date").
2. Debtor remains in possession of its assets and continues to operate its business as Debtor-in-Possession.
3. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and

1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

4. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory bases for the relief requested by this Motion are Sections 364(b) of Chapter 11 of Title 11 of the United States Code and Rule 4001 of the Federal Rules of Bankruptcy Procedure.

6. By this Motion, Debtor requests entry of interim and final orders pursuant to 11 U.S.C. § 364(b) authorizing Debtor to (a) enter into the Loan Agreement ("Loan Agreement") substantially in the form attached to the Interim Order which is attached hereto as **Exhibit 1**, and (b) obtain postpetition financing consisting of loans and advances from Fountain Village Development, LLC ("FVD") on an unsecured basis allowable under 11 U.S.C. §§ 364(b) and 503(b)(1) as an administrative expense.

7. Debtor has an immediate need to obtain additional working capital in order to meet its obligations and operate its business.

8. Pursuant to the Loan Agreement, FVD has agreed to make optional advances in amounts totaling up to \$1,000,000; provided that no more than \$500,000 will be advanced until entry of a Final Order granting this Motion.

9. All loans made by FVD shall be treated as loans under the Loan Agreement, will be added to the Optional Advance Note (a copy of which is an exhibit to the Loan Agreement), will accrue interest at 9% per annum, and will be payable on the earlier of the (a) Effective Date of any plan of reorganization confirmed in the Bankruptcy Case, (b) date of the entry of an order converting this Bankruptcy Case to a case under Chapter 7, (c) date of the entry of an order appointing a trustee under Chapter 11, or (d) August 31, 2016.

10. FVD's unsecured administrative claim under Section 364(b) of the Bankruptcy Code shall be subject and subordinate to (a) unpaid fees of the U.S. Trustee pursuant to

28 U.S.C. § 1930(a) and (b) unpaid administrative expense claims in a total amount not to exceed \$100,000 for professional fees and expenses allowed pursuant to 11 U.S.C. § 330 and incurred prior to the entry of any order converting this case to a case under Chapter 7 of the Bankruptcy Code.

11. It is in the best interests of Debtor and its estate to be authorized to obtain credit from FVD on an unsecured basis pursuant to the terms set forth in the Loan Agreement because it will assist Debtor in continuing the operation of its business in the ordinary course and preserving the going concern value of Debtor for the benefit of its creditors.

12. This Motion does not contain any of the "Discouraged Provisions" listed in LBF 541.5, as it seeks approval under section 364(b) and not under 364(c)

WHEREFORE, Debtor requests the entry of an order granting the relief requested herein, and such other and further relief as the Court may deem proper.

DATED this 5th day of February, 2016.

Respectfully submitted;

VANDEN BOS & CHAPMAN, LLP

By: /s/Robert J Vanden Bos

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Christopher N. Coyle, OSB #07350  
Of Attorneys for Debtor-in-Possession

In re SeaPort Airlines, Inc.;  
Chapter 11 Bankruptcy Case No. 16-30406-rld11

**EXHIBIT 1**  
**INTERIM ORDER**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF OREGON

In re ) Case No. 16-30406-rld11  
 )  
SeaPort Airlines, Inc., ) INTERIM ORDER AUTHORIZING DEBTOR TO  
 ) OBTAIN UNSECURED CREDIT AND SETTING  
 ) FINAL HEARING PURSUANT TO  
Debtor-in-Possession.) BANKRUPTCY RULE 4001

THIS MATTER having come before the Court on February \_\_\_\_\_, 2016 upon Debtor's Motion for Interim and Final Orders Authorizing Debtor to Obtain Unsecured Credit (the "Motion"); notice of the Motion having been given pursuant to Bankruptcy Rule 4001(c) and LBR 4001 1.D; the Court having heard and considered the arguments of counsel and all relevant pleadings, exhibits, and documents of record in this case, and the representation of counsel at the time of hearing; now, therefore,

**FINDINGS**

The Court finds as follows:

A. On February 5, 2016 (the "Petition Date"), Debtor filed a Voluntary Petition for relief under Chapter 11 of Title 11 of the United States Code.

B. Debtor continues in possession of its property and is continuing to operate and manage its business as debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

C. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(b) and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

D. Fountain Village Development, LLC ("FVD") has agreed to extend postpetition loans to Debtor on an unsecured basis pursuant to 11 U.S.C. § 364(b) on the terms set forth in the Loan Agreement attached hereto as **Exhibit A** (the "Loan Agreement").

E. Debtor requires financing in order to enable Debtor to maintain business operations and otherwise meet immediate financial demands. Without such financing, Debtor will be unable to pay wages, salaries, employee benefits, and operating expenses, and the enterprise value of Debtor's business will be diminished. Debtor's ability to maintain and preserve its assets and effect an orderly and efficient reorganization will be seriously jeopardized, to the substantial detriment of creditors, employees and other parties in interest.

F. Debtor has concluded it will not be able to adequately finance its business operations by using only cash flow from operations, and Debtor has concluded it needs to obtain additional capital in order to finance its operations.

G. Debtor is unable to obtain adequate financing on equal or more favorable terms than those offered by FVD.

H. Debtor believes the proposed terms and conditions of the financial accommodations provided in the Loan Agreement are fair and equitable, and in the best interest of Debtor's estate.

I. An immediate need exists for Debtor to obtain credit in order to enable Debtor to operate its business pending a final hearing on the Motion and to avoid immediate and irreparable harm to Debtor, its estate and its creditors.

Based on the foregoing, good causes exist to grant the Motion on an interim basis and to enter this Interim Order. Now, therefore,

IT IS HEREBY ORDERED as follows:

1. The Loan Agreement is approved in its entirety for the interim period pending further hearing.
2. Debtor is authorized to execute, if not previously executed, and deliver to FVD the Loan Agreement and the Optional Advance Note.
3. Debtor is authorized and directed to incur indebtedness under the terms of the Loan Agreement and otherwise make such payments and perform such obligations as required or permitted under the terms of the Loan Agreement.
4. FVD is granted, pursuant to Section 364(b) of the Bankruptcy Code, administrative expense priority allowable under Section 503(b)(1) of the Bankruptcy Code with respect to all loans and advances made pursuant to the Loan Agreement; provided that Debtor shall not borrow more than \$500,000 during the term of this Interim Order.
5. FVD's unsecured administrative expense claim under Sections 364(b) and 503(b)(1) of the Bankruptcy Code shall be subject and subordinate to (a) unpaid fees of the U.S. Trustee pursuant to 11 U.S.C. § 1930(a) and (b) unpaid administrative expense claims in an amount not to exceed \$100,000 for professional fees and expenses incurred prior to entry of any order converting this case to a case under Chapter 7 of the Bankruptcy Code and allowed pursuant to 11 U.S.C. § 330.

6. If any or all provisions of this Order are hereafter reversed, modified, vacated or stayed by any subsequent order of this Court, such reversal, modification, vacation or stay shall not affect the validity of any obligation to FVD that is or was incurred by Debtor pursuant to this Order, and that is or was incurred prior to the Effective Date of such reversal, modification, vacation or stay. Such reversal, modification, vacation or stay shall not affect the validity and enforceability of any priority authorized or granted by this Order.

7. The final hearing on the Motion shall be held by the Court in Courtroom \_\_\_\_\_ of the United States Bankruptcy Court for the District of Oregon, 1001 SW Fifth Avenue, Portland, Oregon 97204, on \_\_\_\_\_, 2016 at \_\_\_\_\_ .m., or as soon thereafter as counsel may be heard. Within three business days after the entry hereof, Debtor shall mail or otherwise serve a copy of this Order, together with a notice of the final hearing, pursuant to LBR 4001-1.D and LBF 541.50.

###

I certify that I have complied with the requirements of LBR 9021-1(a)(2)(A).  
PRESENTED BY:

/s/Robert J Vanden Bos  
Robert J Vanden Bos OSB #78100  
Douglas R. Ricks, OSB #044026  
Christopher N. Coyle, OSB #07350  
VANDEN BOS & CHAPMAN, LLP  
319 S.W. Washington, Suite 520  
Portland, Oregon 97204  
Telephone: (503) 241-4869  
Fax: (503) 241-3731

**First Class Mail:**

SeaPort Airlines, Inc.  
7505 NE Airport Way  
Portland, OR 97218

**Electronic Mail:**

The foregoing was served on all CM/ECF participants through the Court's Case Management/ Electronic Case File system.

Of Attorneys for Debtor-in-Possession

In re SeaPort Airlines, Inc.;  
Chapter 11 Bankruptcy Case No. 16-30406-rld11

## **EXHIBIT A**

### **LOAN AGREEMENT**

## LOAN AGREEMENT

This Loan Agreement ("Agreement") is made and entered into as of February \_\_\_\_\_, 2016 by and between Fountain Village Development, LLC ("FVD") and SeaPort Airlines, Inc. ("Borrower").

### R E C I T A L S:

- A. Borrower is a Debtor and Debtor-in-Possession in a bankruptcy case pending in the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Court") as Case No. 16-30406-rlld11 (the "Bankruptcy Case").
- B. Borrower has filed Debtor's Motion for Interim and Final Orders Authorizing Debtor to Obtain Unsecured Credit (the "Motion"). The Motion seeks interim and final authorization for Borrower to execute this Agreement and obtain financing pursuant to 11 USC § 364(b).
- C. FVD is an affiliate of Borrower as that term is defined in 11 U.S.C. § 101(2)(B).
- D. FVD is committed to support the recapitalization of Borrower and the development and confirmation of a plan of reorganization in the Bankruptcy Case. FVD wishes to make postpetition loans and advances to Borrower and to otherwise support the reorganization of Borrower.

### A G R E E M E N T:

NOW, THEREFORE, the parties hereto agree as follows:

1. This Agreement will be effective upon the entry by the Bankruptcy Court in the Bankruptcy Case of an order authorizing the execution, delivery and performance of this Agreement and granting to FVD an administrative expense priority under 11 U.S.C. §§ 503(b)(1) and 364(b) for all advances made pursuant to this Agreement (the "Effective Date").
2. On the Effective Date, Borrower shall execute and deliver to FVD the Optional Advance Note attached hereto as **Exhibit A-1** (the "Optional Advance Note"). FVD may make advances to Borrower in a principal amount totaling up to \$1,000,000 hereinafter provided.
3. All loans and advances made by FVD to Borrower shall be deemed advances under the Optional Advance Note and shall be endorsed on Annex A to the Optional Advance Note.
4. The entire balance of all indebtedness, including all principal and interest, owed on the Optional Advance Note shall be due and payable in full on the earlier of (a)

the Effective Date of any plan of reorganization confirmed in the Bankruptcy Case; (b) the date of the entry of an order by the Bankruptcy Court converting either of the Bankruptcy Case to a case under Chapter 7 of the Bankruptcy Code; (c) the date of entry of an order of the Bankruptcy Court appointing a trustee under Chapter 11 of the Bankruptcy Code; or (d) August 31, 2016 (the "Termination Date").

5. FVD's unsecured administration claim under Section 364(b) of the Bankruptcy Code shall be subject and subordinate to (a) unpaid fees of the U.S. Trustee pursuant to 11 U.S.C. § 1930(a) and (b) unpaid administrative expense claims in a total amount not to exceed \$100,000 for professional fees and expenses allowed pursuant to 11 U.S.C. § 330 and incurred prior to the entry of any order converting this case to a case under Chapter 7 of the Bankruptcy Code.

FOUNTAIN VILLAGE DEVELOPMENT LLC

By: \_\_\_\_\_  
Its: \_\_\_\_\_

SEAPORT AIRLINES, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

In re SeaPort Airlines, Inc.;  
Chapter 11 Bankruptcy Case No. 16-30406-rld11

**EXHIBIT A-1**

**OPTIONAL ADVANCE NOTE**

## OPTIONAL ADVANCE NOTE

February \_\_\_\_\_, 2016

Portland, Oregon

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, SeaPort Airlines, Inc. ("Borrower"), promises to pay to the order of Fountain Village Development, LLC ("Lender") at 115 SW Ash Street, Suite 500, Portland, Oregon 97204, or such other address as Lender may designate, the amount of all loans, advances or other extensions of credit made by Lender to Borrower from time to time, together with all interest accrued thereon.

Borrower is a debtor and debtor-in-possession in a bankruptcy case pending in the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Court") as Case No. 16-30406-rlld11 (the "Bankruptcy Case"). The execution, delivery and performance of this Optional Advance Note have been authorized pursuant to an Order of the Bankruptcy Court entered in the Bankruptcy Case.

Borrower may obtain loans or advances under this Optional Advance Note for general operating purposes.

Borrower promises to pay interest on the unpaid principal outstanding under this Optional Advance Note from the date each sum is loaned or advanced to Borrower through the date of payment to Lender at the rate of 9% per annum. Interest shall be calculated on the basis of a year deemed to consist of 365 days.

A schedule for recording advances by Lender, and payments of principal and interest by Borrower, is attached as Annex A. Lender is authorized to endorse the date and amount of each advance and each payment of the indebtedness reflected by this Note on Annex A, or on any continuation of Annex A, or on any ledger or other record customarily maintained by Lender. That endorsement, in the absence of manifest error, shall constitute *prima facie* evidence of the accuracy of the information so endorsed. This Note and all indebtedness owing on this Note shall be due and payable in full on the earlier of (a) the date on which any Plan of Reorganization confirmed in the Bankruptcy Case becomes effective; (b) the date of entry of an Order by the Bankruptcy Court converting the Bankruptcy Case to a case under Chapter 7 of the Bankruptcy Code; (c) the date of entry of an order of the Bankruptcy Court in the Bankruptcy Case appointing a trustee under Chapter 11 of the Bankruptcy Code; or (c) August 31, 2016.

Borrower may prepay all or any portion of this Optional Advance Note at any time without premium or penalty.

No delay or omission on the part of Lender in the exercise of any right or remedy, whether before or after any event of default, shall operate as a waiver or impair Lender's right to fully and strictly enforce such right or remedy and every other provision of this Optional Advance Note.

Borrower hereby waives presentment, demand, notice of nonpayment, and all other notices and acts to which Borrower might otherwise be entitled under applicable law.

SEAPORT AIRLINES, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**ANNEX A**  
**SCHEDULE OF ADVANCES AND PAYMENTS**  
**All Amounts in U.S. Dollars**

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